

**Missouri Department of Elementary and Secondary Education  
School Finance  
Financial Data Definitions**

**Ad Valorem Taxes Levied by LEA** - Taxes levied by the LEA on the assessed valuation of real and personal property located within the LEA that, within legal limits, is the final authority in determining the amount to be raised for school operating purposes or retirement of debt.

**Adjusted Tax Rate for Operations** - Levy for operating funds (General (Incidental), Special Revenue (Teachers) and Capital Projects Funds) after completing the Proposition C rollback. This is calculated by subtracting the Proposition C rollback from the unadjusted tax levy and is the operating levy extended on the tax books for the current year.

**Average Daily Attendance (ADA)** - Total regular term hours of attendance (including remedial hours) divided by calendar hours in session PLUS the summer school ADA (total number of hours attended in an approved summer school divided by 1,044 hours).

**Current Operating Expenditure** - Total instruction and support expenditures in a fiscal year (excluding capital outlay and long term and short term principal and interest payments) minus food service revenues (local program and non-program, state, federal and summer food program) and student activity revenues received revenues in that fiscal year. Current operating cost is used in computing the certificated salary compliance for the school district.

Example (All data used in the calculation is pulled from the Annual Secretary of the Board Report (ASBR)):

Total Current Operating Expenditure

1	Part III-B, Line 2999 Total Instruction & Support	2,630,740.17
2	Part III-B, Line 2999 Object 6500 Capital Outlay	30,149.37
3	Part II, Line 5150 Food Service Program	40,187.70
4	Part II, Line 5165 Food Service Non-Program	4,140.40
5	Part II, Line 5170 Student Activities	74,676.81
6	Part II, Line 5333 Food Service - State	957.77
7	Part II, Line 5445-49 Food Service - Federal	92,704.80
8	Part II, Line 5481 Summer Food Service Program	0.00
9	Part II, Line 5810 Tuition From Other Districts	7,863.16
10	Part II, Line 5820-30 Area Voc/Contracted Ed Fees	0.00
11	Part II, Line 5841 Transportation From Other LEAs for Non-Disabled Students	0.00
12	Part II, Line 5842 Transportation From Other LEAs for Students with Disabilities	0.00
13	Part II, Line 5843 Transportation From Other LEAs for ECSE Students with Disabilities	<u>0.00</u>
14	Total lines 2 - 13	<u>250,680.01</u>
15	Total Current Operating Expenditures (line 1 minus 14)	2,380,060.16

**Enrollment** - Head count taken the last Wednesday of September of all resident and nonresident students in grades K - 12 enrolled in the attendance center. Each student (part-time, full-time, or kindergarten) should be counted as one.

**Free and Reduced Lunch Eligible Count** - Full-time equivalency (FTE) count taken the last Wednesday in January of resident students enrolled in grades K-12 and in attendance one of the 10 preceding school days whose eligibility for free or reduced lunch is documented (through the application process using federal eligibility guidelines or through the direct certification process). (Desegregation students are considered residents of the district in which the students are educated.)

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**Full-Time Equivalency** - The amount of time for a less than full-time activity divided by the amount of time normally required in corresponding full-time activity. Full-time equivalency usually is expressed as a decimal fraction to the nearest tenth.

**Fund Balance** - The excess of the assets of a fund over its liabilities and reserves except in the case of funds subject to budgetary accounting where, prior to the end of a fiscal period, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves and appropriations for the period.

**Indirect Costs** - Costs incurred for services, materials, supplies and/or equipment that are common to two or more programs and, therefore, are not identifiable with a particular program. There are restricted and nonrestricted indirect cost rates. The School Finance Section calculates the indirect cost rate for the next school year based on data submitted by the district on the ASBR for the second preceding year.

Example (All data used in the calculation is pulled from the Annual Secretary of the Board Report (ASBR)):

Determination of Total Allowable Expenditures

1	Part I, Line 9999 Grand Total - All Funds		2,777,685.82
2	Part III-C, Line 6359 Judgments Against LEA	457.50	
3	Part III-C, Line 6471 Food Service	77,579.76	
4	Part III-B, Line 2310 (excluding 6500) Board of Education Services	14,947.14	
5	Part III-B, Line 9999, Object 6500 Capital Outlay	30,149.37	
6	Part I, Line 9999 Debt Service	<u>54,388.50</u>	
7	Total (lines 2 - 6)		<u>177,522.27</u>
8	Total Allowable Expenditures (line 1 minus line 7)		2,600,163.55

Determination of Allowable Indirect Expenditures

9	Total Allowable Expenditures (same as line 8)		2,600,163.55
10	Part III-C, Line 6315 Audit Services	3,990.00	
11	Part III-C, Line 6317 Legal Services	0.00	
12	Part III-B, Line 2320 Executive Administration (excluding 6500)	170,678.41	
13	Part III-B, Line 2540 Operation of Plant (excluding 6500)	324,712.06	
14	Part III-B, Line 2510, 2600 & 2900 Business Services (excluding 6500)	<u>0.00</u>	
15	Allowable Indirect Costs, Non-Restricted (lines 10 - 14)		499,380.47
16	Allowable Indirect Costs, Restricted (lines 10, 11, and 14)		3,990.00
17	Other Allowable Indirect Costs, Non-Restricted (line 9 less line 15)		2,100,783.08
18	Other Allowable Indirect Costs, Restricted (line 9 less line 16)		2,596,173.55

Non-Restricted Rate

Non-Restricted Indirect Cost Rate Percentage ((line 15 / line 17) x 90%)	21.39%
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Restricted Rate

Restricted Indirect Cost Rate Percentage ((line 16 / line 18) * 90%)	0.14%
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**Local Tax Effort** – Per Section 167.126, RSMo, local tax effort per child is computed by adding the prior year tax revenue the district of domicile received from property taxes (Revenue 5111 and 5112), Intangible (Financial Institution) taxes (Revenue 5114), M & M surtaxes (Revenue 5115), In Lieu of taxes (Revenue 5116), city sales tax (Revenue 5117) and State Assessed Utilities (Revenue 5221) then dividing that sum by the prior year resident average daily attendance of the district of domicile. The local tax effort per child in a special school district is the average sum produced per child by the local tax efforts of the component districts.

Example (All data used in the calculation is pulled from the Annual Secretary of the Board Report (ASBR)):

Total Local Taxes

1	Part II, Line 5111 Current Taxes	530,877.60
2	Part II, Line 5112 Delinquent Taxes	39,260.98
3	Part II, Line 5114 Financial Institution Taxes	10.21
4	Part II, Line 5115 M & M Surcharge Taxes	108.42
5	Part II, Line 5116 In Lieu of Tax	1,944.88
6	Part II, Line 5117 City Sales Tax	0.00
7	Part II, Line 5221 State Assessed Utilities	<u>58,365.31</u>
8	Total Taxes (lines 1 - 7 )	630,567.40

Pupil Data

9	Resident I Average Daily Attendance (ADA) plus Resident II ADA	250.30
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Local Tax Effort Per Average Daily Attendance (ADA)

10	Total Taxes / (Resident I ADA plus Resident II ADA)	630,817.70
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**Membership** - Count of resident students taken the last Wednesday in September and January who are enrolled on the count day and in attendance at least 1 of the 10 previous school days, by grade at each attendance center. Part-time students are reported on FTE basis. For example, a part-time student enrolled 4 hours in a 6-hour day equals 0.67 FTE.

**Operating Levy** - Levy for all funds of the district except the Debt Service Fund. Also referred to as the Adjusted Operating Levy, the levy actually extended onto the tax books or the tax rate that actually generated tax revenue for the school district to use for operational purposes and capital outlay.

**Operating Levy For School Purposes** - The sum of the adjusted tax rates levied in the General (Incidental) Fund and Special Revenue (Teachers) Funds.

**Proposition C Rollback** - Calculated amount (stated in pennies) that is required to be subtracted from the school purposes (General (Incidental) and Special Revenue (Teachers) Funds) unadjusted tax levy. Subtracting the Proposition C rollback from the unadjusted tax levy results in the adjusted tax levy. Districts may seek voter approval to waive all or a portion of the required rollback per Section 164.013, RSMo. A simple majority is necessary for approval of the waiver.

**Restricted Fund Balances** - Funds for a specified purpose.

**Tax Levy** - Amount levied against the patrons of a school district by a governmental unit for the purpose of financing services performed for the common benefit.

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**Unadjusted Tax Rate for Operations** - Amount of tax levy in the operating funds (General (Incidental), Special Revenue (Teachers) and Capital Projects Funds) minus a voluntary rollback (if any) but before Proposition C rollback. If a district has a full waiver of Proposition C, the unadjusted and the adjusted levies will always be the same.

**Voluntary Rollback For Debt Service** - Amount of Debt Service Fund levy the district does not intend to levy for the current year. The voluntary rollback is subtracted from the Current SAO Debt Service Maximum and the resulting levy is the Unadjusted Debt Service Fund Levy. The amount of voluntary rollback is determined by the district's board of education.

**Voluntary Rollback For Operations** - Amount of tax rate ceiling that district does not intend to levy for current year in the operating funds (General (Incidental), Special Revenue (Teachers) and Capital Projects Funds). The voluntary rollback is subtracted from the Current SAO Operating Ceiling and the resulting levy is the Unadjusted Tax Rate for Operations. The amount of voluntary rollback is determined by the district's board of education.

**Weighted Average Daily Attendance (WADA)** - Total regular term hours of attendance (including remedial hours) divided by calendar hours in session PLUS the summer school ADA (total number of hours attended in an approved summer school divided by 1,044 hours) plus weights of students populations: weighted by taking 25% multiplied by the Free and Reduced Lunch pupil count that exceeds the threshold of regular term ADA plus summer school ADA, plus 75% multiplied by the number of Special Education Pupil count that exceeds the threshold of regular term ADA plus summer school ADA, plus 60% multiplied by the Limited English Proficiency count that exceeds the threshold of regular term ADA plus summer school ADA.